(b) how many of them are presently on deputation; and

(c) whether any such officer who is presently on deputation in the Director's grade, can be given *in-situ* promotion as JS by the borrowing department without reversion to the parent department; if so, under what specific rules/regulations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) 150 officers of Indian Customs & Central Excise Service Gr. 'A' were promoted to the grade of Commissioner of Customs & Central Excise on *in-situ* basis on 01.11.2002.

(b) 27 of these officers were on deputation as on 01.11.2002.

(c) No, Sir.

Cut in the bank rate

1448. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Reserve Bank of India has recently announced a cut in the bank rate;

(b) if so, the details thereof and the reasons therefor; and

(c) what, according to Government's perception, would be its likely impact on the investment climate in particular and the economic scenario in general?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Yes, Sir. After a review of recent developments in the international and domestic financial markets, Reserve Bank of India (RBI) had reduced the Bank Rate by 0.25 percentage point from 6.5 per cent to 6.25 per cent with effect from October 29, 2002. After a period of industrial slow down, there are early signs of revival of the industrial sector. In order to support industrial recovery and also to promote investment in the economy, RBI has been pursuing a soft interest rate regime. Reduction of the Bank Rate signals further easing of interest rate in the economy.

Impact of crude oil prices on domestic market

1449. SHRI K. KALAVENKATA RAO: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the extra amount to be spent by India due to spurt in crude oil prices;

(b) the impact of the increased international price on consumers; and

(c) the action proposed or measures taken to cushion the impact of the increased international price on consumers?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) A comparison of the quantity and value of crude oil imports for the period April-October 2002 with the period April-October 2001 is given below:

April-October 2002		April-October 2001	
Quantity (TMT)*	Value (Rs. crore)	Quantity (TMT)*	Value (Rs. crore)
49,294	44,368	45,714	38,197

*TMT: Thousand Metric Tonnes

The crude oil import bill for the remaining period of the current year will depend upon the actual imports and the crude oil prices during the balance period.

(b) and (c) With the dismantling of the Administered Pricing Mechanism (APM) in the petroleum sector effective 1st April 2002, the fluctuations in the international oil prices are bound to get reflected in the domestic consumer prices of petroleum products. In the case of excessive volatility in the international oil market, the Government may intervene to partially contain the impact of such volatility on domestic prices.

LPG distributors in Assam

1450. SHRI DWIJENDRA NATH SHARMAH: Will the Minister of PETROLEUM & NATURAL GAS be pleased to state:

(a) the details of distributorships of LPG connections in the State of Assam;

(b) the number of persons on the waiting list for getting LPG connections with these distributors, district-wise; and

(c) the time by which the LPG connections are likely to be granted to wait-listed persons?